

<p> <b>Executor</b> </p>	<p> <b>Trustee</b> </p>
<p> <b>Chartered 1822</b> </p>	

**The Farmers' Loan and Trust Company**  
Nos. 16, 18, 20 & 22 William Street  
Branch Office, 475 Fifth Avenue  
At Forty-first Street  
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This bank is old enough, strong enough and sufficiently experienced to deal with present problems in the light of future development and opportunity. By dispatching the affairs of today with an eye to tomorrow's growth, we are able to aid in hastening

permanence and stability to the affairs of our customers.

THE  
**PHILADELPHIA  
NATIONAL  
BANK**  
PHILADELPHIA, PA.

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A discount on the Canadian dollar if converted to American money now makes desirable the investment of funds held in Canada in Canadian War Loans at

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*Write for investment list.*

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**Stone & Webster**

**EXAMINATIONS AND STUDIES**  
*of Industrial and Public Service Properties*

# REPORTS

## on Valuation and Operating Efficiency

**R. A. SOICH & CO.**  
10 Wall St., New York  
Tel. Rector 5289-92, 4038, 4731.

**Lehigh Valley Coal Sales**  
**Davis Coal & Coke**  
**Western Maryland 1st Pfd.**  
**Kirby Lumber Com. & Pfd.**

**W. C. ORTON & CO.**  
25 Broad St., N. Y. Phone 7160-1-2 Broad

**Green Star Steamship Company** announced that Louis F. Swift of Chicago has resigned as a director of that company. His successor in that position has not been named.

**Kenneth M. Smith**, formerly with Newburger, Henderson, Webb & Co., and J. Allen Libby, Jr., formerly with M. S. Wolfe & Co., is now associated with Anderson,

**Special Rail Letter on Request**

**Shonnard Mills & Co.**  
*Members N.Y. Stock Exchange*  
120 Broadway, N.Y.

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pany, have returned to their desks after a brief visit to that company's foreign offices. Mailed free on request. 20, St. Dunstons, Herald square.